# ECONOMIC UPDATE
## JUNE 2017

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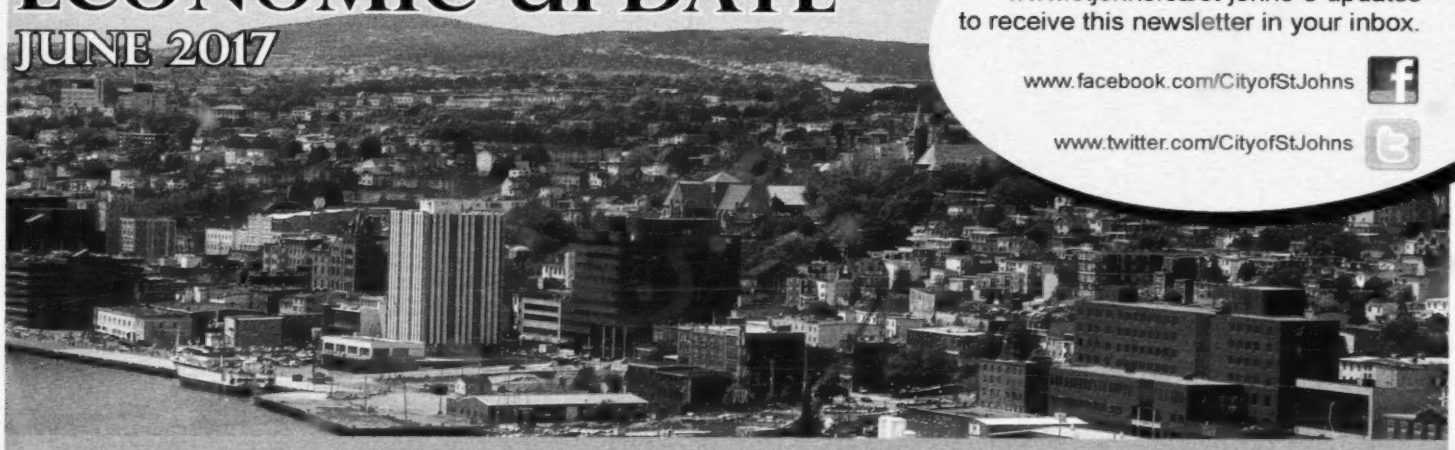

### ECONOMIC INDICATORS

The New Housing Price Index for St. John's Metro was 99.5 in March 2017 down -0.7%**

The Consumer Price Index for St. John's Metro was 135.2 in April 2017 up 3.5%*

Retail trade for Newfoundland and Labrador was $769 million in March 2017 up 2.6%*

* same month in the previous year.
** With the release of the New Housing Price Index (NHPI) January 2017 data, the index base period, for which the NHPI equals 100, is December 2016.

### LABOUR FORCE CHARACTERISTICS

St. John's Metro, (seasonally adjusted, three-month moving average)

| | April 17 | Chg.* |
|---|---|---|
| Labour Force | 122,600 | -1.9% |
| Unemployment Rate | 8.3% | 0.9pt |
| Employment Rate | 61.3% | -2.8pt |
| Participation Rate | 66.8% | -2.4pt |

* same month in the previous year.

## BUSINESS BRIEFS

### West White Rose project moving forward

Husky Energy and partners recently approved the West White Rose project which will see the construction of a fixed wellhead platform that will be tied back to the SeaRose floating production, storage and offloading vessel. The total cost is expected to be $5.2 billion over project life with first oil expected in 2022. Wellhead platform construction will begin in late 2017. It is anticipated that there will be more than 10 million person-hours of employment during the engineering and construction phases and 250 permanent platform jobs once operational. At the same time, Husky also announced a new oil discovery at Northwest White Rose.

### 2016 Census St. John's Census Metropolitan Area (CMA): age and dwelling type

The latest batch of 2016 census data released in May 2017 by Statistics Canada shows the portion of the working age population (15 to 64) in the St. John's CMA declined to 69.4% from 71.4% in the 2011 census. In comparison, the national percentage was 66.5% for the population aged 15 to 64. In 2016, the proportion of children under 15 years old was 15.8% in the St. John's CMA, exceeding the share of those aged 65 and older at 14.8%. In comparison, the national percentages were 16.6% for the population aged 0 to 14 and 16.9% for the population aged 65 and older.

There were 85,015 occupied private dwellings in the St. John's CMA. Single-detached houses represented 54.6% of all occupied private dwellings in 2016. Apartments in buildings with 5 or more storeys made up 0.6% of all private occupied dwellings in St. John's. Average household size was 2.4 persons.

### St. John's startup unveils $2M in funding

HeyOrca, a growing St. John's company has received $2 million in equity funding from private investors to expand into the U.S. market, grow its product and double the size of its team to 30. Co-founded by Memorial graduates Joe Teo and Sahand Seifi in 2015, HeyOrca has developed software that helps marketing agencies work with clients in planning and approving social media content. HeyOrca was also recently added to the Top 10 social tools to consider by app review site G2 Crowd. www.heyorca.com

## Business Approvals

Cellicon
Avalon Mall

Quesada Burritos & Tacos
15 Hebron Way

Empower Fitness
15 Hebron Way

Granite Countertop sales
61 Main Rd.

Mr. Souvlaki
Avalon Mall

Mucho Burrito
Avalon Mall

Pannizza
Avalon Mall

Bad Bones Ramen
152 Water St.

## New Home - Based Businesses

Architectural Colour Consultant
24 Logy Bay Rd.

Electrical contractor
35 Durdle Dr.

Occupational Health & Safety Consulting
13 Myrick Place

Bookkeeping office
19 Warren Pl.

Electrical contractor
2 Chafe Ave.

Electrical contractor
37 Birmingham St.

Electrical contractor
297 Airport Heights Dr.

| | |
|---|---|
| **Total Year to Date** | **59** |
| Regular | 34 |
| Home-based | 25 |

## City Building Permits (Year-to-date as of June 5, 2017)

| Type | 2016 | 2017 | % Variance |
|---|---|---|---|
| Commercial | $58,302,615 | $54,164,003 | -7 |
| Industrial | $0 | $0 | 0 |
| Government/Institutional* | $5,942,084 | $436,000 | -93 |
| Residential | $21,544,676 | $27,092,846 | 26 |
| Repairs | $1,501,806 | $1,222,506 | -19 |
| Total | $87,291,181 | $82,915,355 | -5 |

* Government/institutional data doesn't include the full range of permit activity undertaken by the provincial government and its agencies.

## Upcoming Events

| | | |
|---|---|---|
| Economic Developers Assoc of NL AGM | June 15-16 | jeff.lawlor@pcsp.ca |
| 2017 Oral Health Convention | June 15-17 | www.nlda.net |
| International Small Island Cultures Conference | June 15-19 | www.mun.ca/harriscentre |
| International Symposium on the Ediacaran-Cambrian Transition | June 15-29 | www.isect2017.org |
| Noia Oil & Gas Conference 2017 | June 19-22 | www.noia.ca |
| Canada Business NL Guest Advisor - Accounting & Legal | June 21 | kim.fleming2@canada.ca |
| Nickel Film Festival | June 20-24 | www.nickelfestival.com |
| Atlantic Canada Petroleum Show | June 21-22 | https://atlanticcanadapetroleumshow.com |
| Unifor National Media Council Conference | June 21-25 | www.unifor.org |

# CITY INITIATIVES

## Demographic and Opinion Survey – Additional Data Products Available

The City of St. John's released the results of the demographic and opinion survey, which took place from February to July 2016. The survey was conducted to help inform policy, planning and the delivery of services. Questions asked during the survey covered a range of topics including: transportation; city services; demographics; how people receive information; quality of life; challenges facing municipalities; and the downtown. This citizen survey gathered information and perspectives from residents in a number of geographies: St. John's metro, the City of St. John's as a whole, and the City of St. John's as divided into five geographic areas. Infographics have been developed and are now available based on the data for five areas within the City, specifically, Downtown, Central, West, East, and Goulds/Shea Heights. The latest infographics can be found in the Publications section of www.stjohns.ca under the heading Business Reports. For further information, contact **business@stjohns.ca**

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